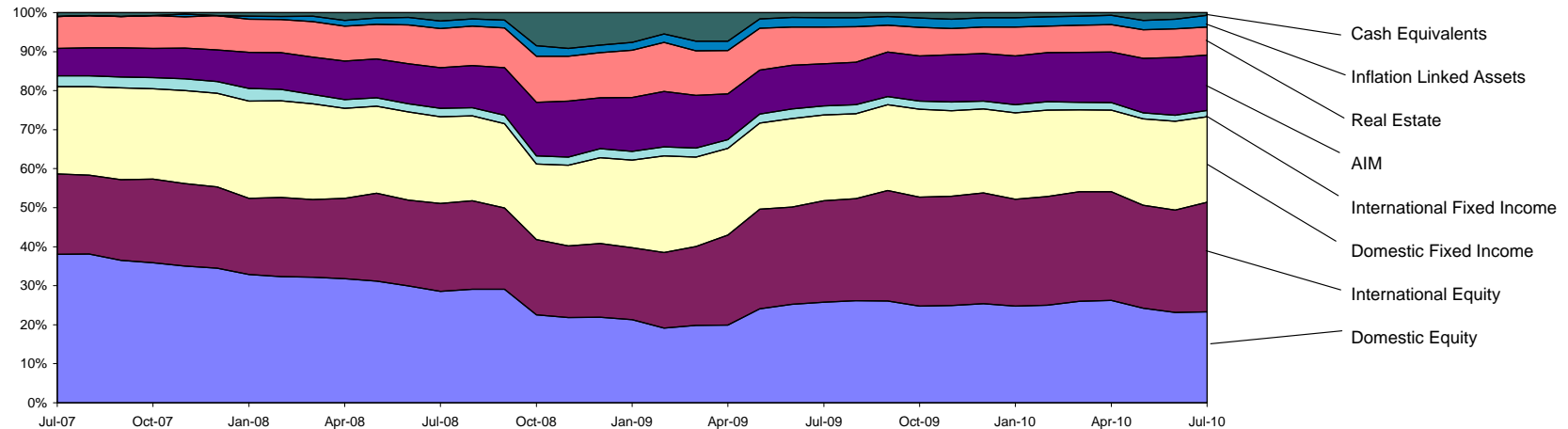


CalPERS

Asset Allocation as of July 31, 2010

Total Fund Market Value: **\$207,335,623,447**



	Global Equity ²	Domestic Equity ²	International Equity ²	Global Fixed	Domestic Fixed	International Fixed ³	AIM	Real Estate	Inflation Linked	Cash Equivalents ²	Total Fund
Strategic Target Range %	44-54%			15-25%			9-19%	5-15%	2-5%	0-5%	
Strategic Target %	49.0%	24.5%	24.5%	20.0%	18.0%	2.0%	14.0%	10.0%	5.0%	2.0%	N/A
Actual Investment %	51.5%	23.3%	28.1%	23.4%	21.9%	1.6%	14.2%	7.2%	3.0%	0.7%	N/A
Variance % (Strategic vs. Actual)	2.5%	(1.2%)	3.6%	3.4%	3.9%	(0.4%)	0.2%	(2.8%)	(2.0%)	(1.3%)	N/A
Strategic Target \$ ¹	\$101.6	\$50.8	\$50.8	\$41.5	\$37.3	\$4.1	\$29.0	\$20.7	\$10.4	\$4.1	\$207.3
Actual Investment \$ ¹	\$106.7	\$48.4	\$58.3	\$48.6	\$45.3	\$3.2	\$29.5	\$15.0	\$6.2	\$1.4	\$207.3
Variance \$(Strategic vs. Actual)¹	\$5.1	(\$2.4)	\$7.5	\$7.1	\$8.0	(\$0.9)	\$0.4	(\$5.7)	(\$4.2)	(\$2.7)	N/A
% Passive	68.3%	67.0%	69.3%	0.0%	0.0%	0.0%	0.0%	5.6%	0.0%	0.0%	35.1%
% Active	31.7%	33.0%	30.7%	100.0%	100.0%	100.0%	100.0%	94.4%	100.0%	100.0%	64.9%
% Internal	76.6%	76.6%	76.6%	89.7%	96.1%	0.0%	0.0%	7.1%	57.7%	100.0%	63.2%
% External	23.4%	23.4%	23.4%	10.3%	3.9%	100.0%	100.0%	92.9%	42.3%	0.0%	36.8%

* Figures for this report are rounded for viewing purposes. Calculations are based on actual values.

* When summing amounts on this report, there may be breakage.

* MDP Venture accounts included in MDP's primary asset class. MDP Fixed and CalPERS Hedge Fund roll to External Domestic Equity.

¹ (\$ Billion)

² Equity overlay funds are included in International Equity, currency overlay funds are included in Cash and the Global Equity Cash Account is included in Domestic Equity and Domestic Fixed Income Transition Account is included in Domestic Fixed Income

³ Closed fund SWEW is included in International Fixed Income but not in the performance figures

Private Market Commitment as of July 31, 2010							
AIM				Real Estate			
Funded	\$(in Billions)	% Allocation	Target Range	Funded	\$(in Billions)	% Allocation	Target Range
Fair Market Value (FMV)	\$29.46	14.21%	9-19%	Fair Market Value (FMV)	\$14.99	7.23%	5-15%
Unfunded Commitment	\$18.58	8.96%		Unfunded Commitment (as of 5/31/10)	\$7.67	3.70%	
Fair Market Value plus Unfunded Commitment	\$48.04	23.17%		Fair Market Value plus Unfunded Commitment	\$22.66	10.93%	
Infrastructure				Forestland			
Funded	\$(in Billions)	% Allocation	Target Range	Funded	\$(in Billions)	% Allocation	Target Range
Fair Market Value (FMV)	\$26	0.13%	0-3%	Fair Market Value (FMV)	\$2.36	1.14%	0-2%
Unfunded Commitment	\$45	0.22%		Unfunded Commitment	\$0.02	0.01%	
Fair Market Value plus Unfunded Commitment	\$71	0.34%		Fair Market Value plus Unfunded Commitment	\$2.38	1.15%	

CalPERS Total Fund Top 20 Company Exposures

Based on Total Market Values as of 7/31/2010

Company Name	Equity Exposure				Fixed Income Exposure				Real Estate	TOTAL Market Value	% of Total Fund ⁽³⁾
	Internally Managed		Externally Managed	Total Equity	Total FI			Exposure ⁽¹⁾			
	Active	Passive	Active	Market Value	Internal	External	Sec. Lending ⁽²⁾	Market Value			
GENERAL ELEC CO	40,343,572	398,968,178	58,430,809	497,742,559	434,469,268	9,731,524	225,000,000	669,200,792		1,166,943,351	0.45%
EXXON MOBIL CORP	103,549,932	694,307,929	104,290,442	902,148,303				0		902,148,303	0.44%
BANK OF AMERICA CORP	41,556,168	330,491,491	68,253,887	440,301,546	331,892,778	40,737,370		372,630,148		812,931,694	0.39%
AT+T INC	60,097,247	350,679,410	63,710,093	474,486,750	330,798,298			330,798,298		805,285,048	0.39%
JPMORGAN CHASE & CO	45,412,679	362,490,454	72,776,152	480,679,285	223,416,363	10,513,873		233,930,236	42,279,000	756,888,521	0.37%
BERKSHIRE HATHAWAY	126,319,788	320,677,812	36,534,238	483,531,838	219,637,326			219,637,326		703,169,164	0.34%
APPLE COMPUTER	20,763,162	532,005,863	120,088,159	672,857,184				0		672,857,184	0.32%
MICROSOFT CORP	76,768,825	485,864,346	100,823,203	663,456,374				0		663,456,374	0.32%
AMERICAN EXPRESS CO	9,165,128	97,768,921	29,288,527	136,222,576	78,009,304	3,605,147	425,000,000	506,614,451		642,837,027	0.11%
CITIGROUP INC	22,415,807	195,994,797	38,548,155	256,958,759	361,293,395	19,603,942		380,897,337		637,856,096	0.31%
WELLS FARGO & COMPANY	34,375,772	305,560,808	69,663,223	409,599,803	218,698,258	4,232,040		222,930,298		632,530,100	0.31%
HSBC HOLDINGS PLC	0	454,124,507	39,510,530	493,635,037	128,560,505			128,560,505		622,195,542	0.30%
NESTLE SA	0	463,373,988	120,810,755	584,184,743				0		584,184,743	0.28%
ROYAL DUTCH SHELL	0	433,995,225	103,454,504	537,449,729				0		537,449,729	0.26%
GOLDMAN SACHS GROUP	19,908,240	177,880,728	44,826,570	242,615,538	260,709,474	5,808,203		266,517,677		509,133,215	0.25%
PROCTER AND GAMBLE CO	31,364,132	405,982,159	68,476,815	505,823,106				0		505,823,106	0.24%
VERIZON COMMUNICATIONS	25,571,550	186,250,858	31,143,370	242,965,778	247,519,409	1,686,543		249,205,952		492,171,730	0.24%
INTERNATIONAL BUSINESS MACHINES	29,650,770	372,591,762	57,381,447	459,623,979				0		459,623,979	0.22%
CHEVRONTExaco Corp	56,067,316	345,711,271	53,042,236	454,820,823				0		454,820,823	0.22%
JOHNSON & JOHNSON	33,394,779	362,184,121	47,101,870	442,680,770				0		442,680,770	0.21%

(1) Real Estate exposure data only includes the 20 companies with the highest annual lease revenues for each core partnership, excludes properties in escrow. The market value exposures are calculated based only on two years of expected lease revenues.

(2) Does not include Repos

(3) Excludes securities lending exposure

TARGET PERCENTAGE COMPARISON

ASSET ALLOCATION ¹

As of July 31, 2010

(A)	(B)	(C)	(D)	(E)
<u>Asset Class</u>	<u>Actual Allocation</u> (%)	<u>Target²</u> (%)	<u>Target Range²</u>	<u>Difference (B-C)</u> (%)
Domestic Equity ³	23.3	24.5		-1.2
International Equity	<u>28.1</u>	<u>24.5</u>		<u>3.6</u>
Global Equity	51.5	49.0	44-54%	2.5
Domestic Fixed Income	21.9	18.0		3.9
International Fixed Income	<u>1.6</u>	<u>2.0</u>		<u>-0.4</u>
Global Fixed Income	23.4	20.0	15-25%	3.4
AIM	14.2	14.0	9-19%	0.2
Real Estate	7.2	10.0	5-15%	-2.8
Inflation Linked	3.0	5.0	2-5%	-2.0
Cash Equivalents	0.7	2.0	0-5%	-1.3
Total Fund	<u><u>100.0</u></u>	<u><u>100.0</u></u>		

¹ As allocated to managers.

² Asset Allocation Targets approved by Investment Committee in June 2009.

³ Included is MDP Investment: LM Capital Investment: Total Market Value = **\$245.3 million**

* Figures for this report are rounded for viewing purposes. Calculations are based on actual values.
When summing net amounts on this report, there may be breakage.

TARGET DOLLAR COMPARISON ASSET ALLOCATION

As of July 31, 2010

(A) <u>Asset Class</u>	(B) <u>Actual Allocation</u> (\$ Billion)	(C) <u>Target¹</u> (\$ Billion)	(D) <u>Difference (B-C)</u> (\$ Billion)
Domestic Equity ²	48.4	50.8	-2.4
International Equity	<u>58.3</u>	<u>50.8</u>	<u>7.5</u>
Global Equity	106.7	101.6	5.1
Domestic Fixed Income	45.3	37.3	8.0
International Fixed Income	<u>3.2</u>	<u>4.1</u>	<u>-0.9</u>
Global Fixed Income	48.6	41.5	7.1
AIM	29.5	29.0	0.4
Real Estate	15.0	20.7	-5.7
Inflation Linked	6.2	10.4	-4.2
Cash Equivalents	1.4	4.1	-2.7
Total Fund	<u><u>207.3</u></u>	<u><u>207.3</u></u>	

¹ Based upon Strategic Asset Allocation Target Percentage of total fund, approved by Investment Committee June 2009

² Included is MDP Investment: LM Capital Investment: Total Market Value = **\$245.3 million**

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MONTHLY PROGRESS REPORT

ASSET ALLOCATION ¹

As of July 31, 2010

(A)	(B)	(C)	(D)	(E)
<u>Asset Class</u>	6/30/2010 Actual Allocation (\$ Billion)	7/31/2010 Actual Allocation (\$ Billion)	Difference (C-B) (\$ Billion)	Target ² (\$ Billion)
Domestic Equity ³	46.3	48.4	2.0	50.8
International Equity	<u>52.7</u>	<u>58.3</u>	<u>5.6</u>	<u>50.8</u>
Global Equity	99.0	106.7	7.6	101.6
Domestic Fixed Income	45.9	45.3	-0.6	37.3
International Fixed Income	<u>3.1</u>	<u>3.2</u>	<u>0.1</u>	<u>4.1</u>
Global Fixed	49.0	48.6	-0.4	41.5
AIM	28.8	29.5	0.6	29.0
Real Estate	14.9	15.0	0.1	20.7
Inflation Linked	4.9	6.2	1.3	10.4
Cash Equivalents	3.3	1.4	-1.9	4.1
Total Fund	<u><u>200.0</u></u>	<u><u>207.3</u></u>	<u><u>7.4</u></u>	<u><u>207.3</u></u>

¹ Monthly progress report toward policy targets.

² Based upon Strategic Asset Allocation Target Percentage of total fund, approved by Investment Committee June 2009

³ Included is MDP Investment: LM Capital Investment: Total Market Value = **\$245.3 million**

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BOOK VS MARKET VALUE

As of July 31, 2010

(A)	(B)	(C)	(D)
<u>Asset Class</u>	<u>Book Value</u> ²	<u>Market Value</u> ³	<u>Difference</u>
	(\$ Billion)	(\$ Billion)	(C - B)
			(\$ Billion)
Domestic Equity ¹	36.7	48.4	11.7
International Equity	<u>58.6</u>	<u>58.3</u>	<u>-0.3</u>
Global Equity	95.2	106.7	11.5
Domestic Fixed Income	35.1	45.3	10.3
International Fixed Income	<u>3.0</u>	<u>3.2</u>	<u>0.2</u>
Global Fixed Income	38.2	48.6	10.3
AIM	31.7	29.5	-2.3
Real Estate	22.3	15.0	-7.3
Inflation Linked	6.3	6.2	-0.1
Cash Equivalents	1.8	1.4	-0.3
	<hr/>	<hr/>	<hr/>
Total Fund	<u><u>195.5</u></u>	<u><u>207.3</u></u>	<u><u>11.8</u></u>

¹ Included is MDP Investment- LM Capital Investment: Total Book Value=\$231.6 million, Total Market Value=\$245.3 million.

² Total value of assets at cost minus liabilities.

³ Total value of assets at market.

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GROSS PERFORMANCE VS EXPECTED RETURNS

One Year
August 1, 2009 to July 31, 2010

(A)	(B)	(C)	(D)	(E)	(F)
<u>Asset Class</u>	<u>Actual Allocation</u>	<u>Asset Return</u>	<u>CalPERS Long-Term Expected Annual Return</u> ¹	<u>Expected Standard Deviation</u> ¹	<u>One Standard Deviation Range</u>
	(%)	(%)	(%)	(%)	(%)
Domestic Equity	23.3	15.4	7.00	15.50	-8.50 - 22.50
International Equity	<u>28.1</u>	12.4	7.00	17.50	-10.50 - 24.50
Global Equity	51.5	13.5			
Domestic Fixed Income	21.9	18.3			
International Fixed Income	<u>1.6</u>	8.9			
Global Fixed Income	23.4	17.3	3.00	6.50	-3.50 - 9.50
AIM	14.2	32.1	10.00	25.00	-15.00 - 35.00
Real Estate	7.2	-35.8	6.00	17.00	-11.00 - 23.00
Inflation Linked	3.0	4.9	4.00	5.75	-1.75 - 9.75
Cash Equivalents	<u>0.7</u>	<u>0.3</u>	<u>1.25</u>	<u>1.50</u>	<u>-0.25 - 2.75</u>
Total Fund	<u><u>100.0</u></u>	<u><u>10.5</u></u>	<u><u>8.46</u></u>	<u><u>11.40</u></u>	<u><u>-2.94 - 19.86</u></u>

¹ Investment Committee Meeting December 2007

Note: Equity overlay funds are included in International Equity, currency overlay funds are included in Cash and the Global Equity Cash Account is included in Domestic Equity and the Domestic Fixed Income Transition Account is included in Domestic Fixed Income

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NET PERFORMANCE VS EXPECTED RETURNS

One Year
August 1, 2009 to July 31, 2010

(A)	(B)	(C)	(D)	(E)	(F)
<u>Asset Class</u>	<u>Actual Allocation</u> (%)	<u>Asset Return</u> (%)	<u>CalPERS Long-Term Expected Annual Return</u> ¹ (%)	<u>Expected Standard Deviation</u> (%)	<u>One Standard Deviation Range</u> (%)
Domestic Equity	23.3	15.3	7.00	15.50	-8.50 - 22.50
International Equity	<u>28.1</u>	12.3	7.00	17.50	-10.50 - 24.50
Global Equity	51.5	13.4			
Domestic Fixed Income	21.9	18.3			
International Fixed Income	<u>1.6</u>	8.8			
Global Fixed Income	23.4	17.3	3.00	6.50	-3.50 - 9.50
AIM	14.2	32.1	10.00	25.00	-15.00 - 35.00
Real Estate	7.2	-37.0	6.00	17.00	-11.00 - 23.00
Inflation Linked	3.0	4.4	4.00	5.75	-1.75 - 9.75
Cash Equivalents	0.7	0.3	1.25	1.50	-0.25 - 2.75
Total Fund	<u>100.0</u>	<u>10.3</u>	<u>8.46</u>	<u>11.40</u>	<u>-2.94 - 19.86</u>

¹ Investment Committee Meeting December 2007

Note: Equity overlay funds are included in International Equity, currency overlay funds are included in Cash and the Global Equity Cash Account is included in Domestic Equity and the Domestic Fixed Income Transition Account is included in Domestic Fixed Income

* Figures for this report are rounded for viewing purposes. Calculations are based on actual values.

When summing net amounts on this report, there may be breakage.

GROSS RETURNS
One Year
August 1, 2009 to July 31, 2010

	(A)	(B)	(C)
<u>Asset Class</u>	<u>Reported Gross Return</u>	<u>Expenses</u>	<u>Net Return (A-B)</u>
Domestic Equity	15.38%	0.05%	15.33%
International Equity	12.36%	0.04%	12.32%
Global Equity	13.48%	0.04%	13.44%
Domestic Fixed Income	18.29%	0.00%	18.29%
International Fixed Income	8.88%	0.08%	8.80%
Global Fixed Income	17.33%	0.00%	17.33%
AIM	32.14%	0.01%	32.13%
Real Estate	-35.78%	1.17%	-36.95%
Inflation Linked	4.93%	0.52%	4.41%
Cash Equivalents	0.28%	0.00%	0.28%
Total Fund	10.51%	0.21%	10.30%

CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Periods Ending July 31, 2010

CIO SUMMARY REPORT - GROSS

	% of Plan	MKT VAL \$(000's)	1 MO	QTR	FYTD	1 YR	3 YRS	5 YRS	10 YRS
TOTAL DOMESTIC EQUITY	21.2	43,927,074	6.27	-6.55	6.27	15.38	-5.96	0.47	0.26
<i>CALPERS CUSTOM FTSE TMI (BLENDED)</i>			6.94	-7.03	6.94	14.89	-6.29	0.17	-0.18
TOTAL INTL EQUITY	28.1	58,310,866	8.82	-3.43	8.82	12.36	-8.13	4.30	3.32
<i>CALPERS FTSE ALL-WORLD EX US</i>			9.13	-3.53	9.13	10.19	-7.39	4.87	3.44
TOTAL GLOBAL EQUITY EQUITIZATION	2.1	4,437,418	8.29	-5.87	8.29	10.10			
TOTAL GLOBAL EQUITY	51.5	106,675,358	7.72	-4.86	7.72	13.48	-6.97	1.67	1.26
<i>TOTAL GLOBAL EQ EX AIM BENCHMARK</i>			7.84	-4.71	7.84	12.62	-6.27	2.00	1.20
TOTAL DOMESTIC FIXED INCOME	21.3	44,163,117	1.62	4.21	1.62	18.29	9.66	7.38	8.12
<i>CALPERS CUSTOM BC LPF (DAILY)</i>			1.26	5.13	1.26	12.20	9.14	6.57	7.55
TOTAL INTL FIXED INCOME	1.6	3,217,605	4.62	4.26	4.62	8.88	9.35	6.79	7.75
<i>CALPERS WORLD GOVT X US</i>			4.73	4.35	4.73	4.81	8.01	6.14	7.24
TOTAL GLOBAL FIXED INCOME	22.9	47,388,093	1.82	4.16	1.82	17.33	9.67	7.33	8.13
<i>CALPERS TOTAL GBL FIXED INCOME POLICY</i>			1.54	5.07	1.54	11.61	9.10	6.59	7.53
TOTAL AIM COMPOSITE	14.2	29,458,917	0.67	3.80	0.67	32.14	1.16	9.76	4.50
<i>WILSHIRE 2500 + 300 BPS 1 QTR LAG / CYFU</i>			2.34	12.87	2.34	44.43	12.59	14.83	4.93
<i>WILSHIRE 2500 + 300 BPS X TOBCO LAG 1 QTR</i>			2.34	12.87	2.34	44.43	-1.41	6.50	3.43
TOTAL REAL ESTATE	7.2	14,990,907	0.63	-4.32	0.63	-35.78	-24.03	-6.12	4.64
<i>90% NPI+200 BPS/10% FTSE EPRA NAREIT GBL</i>			1.11	1.05	1.11	-4.74	-2.20	5.56	7.83
TOTAL INFLATION LINKED	3.0	6,185,711	2.00	0.00	2.00	4.93			
<i>CPI+400 BPS 1 MONTH LAGGED</i>			0.23	1.14	0.23	5.09			
TOTAL CASH EQUIVALENTS	0.9	1,777,163	0.03	0.08	0.03	0.28	1.86	3.13	3.01
<i>PERS CUSTOM STIF NET OF FEES</i>			0.02	0.06	0.02	0.25	1.78	3.02	2.78
CURRENCY + ASSET ALLOC TRANSITION	0.4	859,475							
TOTAL FUND	100.0	207,335,623	4.24	-1.54	4.24	10.51	-4.35	2.58	3.39
<i>CALPERS POLICY INDEX</i>			4.78	1.06	4.78	14.74	0.33	5.02	4.25
<i>ACTUAL WEIGHTED TOTAL FUND INDEX</i>			4.67	0.34	4.67	13.86	-1.23	4.12	3.94

Equity (SH4KA1, SHAKA1, SWJH, SWZLA1); Fixed Income (SJDKA1, SJDCA1, SJEKA1)

AIM (SJA1M); Real Estate 1 QTR Lagged (SJRKA1); Inflation Linked (SX2CA1)

Cash and Currency (SJVKA1, SX1LA1); Total Fund (SJ1CA1)

CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Periods Ending July 31, 2010

CIO SUMMARY REPORT - NET

	% of Plan	MKT VAL \$(000's)	1 MO	QTR	FYTD	1 YR	3 YRS	5 YRS	10 YRS
TOTAL DOMESTIC EQUITY	21.2	43,927,074	6.26	-6.56	6.26	15.33	-6.02	0.41	0.22
<i>CALPERS CUSTOM FTSE TMI (BLENDED)</i>			6.94	-7.03	6.94	14.89	-6.29	0.17	-0.18
TOTAL INTL EQUITY	28.1	58,310,866	8.81	-3.44	8.81	12.32	-8.18	4.25	3.26
<i>CALPERS FTSE ALL-WORLD EX US</i>			9.13	-3.53	9.13	10.19	-7.39	4.87	3.44
TOTAL GLOBAL EQUITY EQUITIZATION	2.1	4,437,418	8.29	-5.87	8.29	10.10			
TOTAL GLOBAL EQUITY	51.5	106,675,358	7.72	-4.87	7.72	13.44	-7.03	1.62	1.21
<i>TOTAL GLOBAL EQ EX AIM BENCHMARK</i>			7.84	-4.71	7.84	12.62	-6.27	2.00	1.20
TOTAL DOMESTIC FIXED INCOME	21.3	44,163,117	1.62	4.21	1.62	18.29	9.66	7.38	8.11
<i>CALPERS CUSTOM BC LPF (DAILY)</i>			1.26	5.13	1.26	12.20	9.14	6.57	7.55
TOTAL INTL FIXED INCOME	1.6	3,217,605	4.62	4.24	4.62	8.80	9.24	6.70	7.66
<i>CALPERS WORLD GOVT X US</i>			4.73	4.35	4.73	4.81	8.01	6.14	7.24
TOTAL GLOBAL FIXED INCOME	22.9	47,388,093	1.82	4.16	1.82	17.33	9.66	7.32	8.11
<i>CALPERS TOTAL GBL FIXED INCOME POLICY</i>			1.54	5.07	1.54	11.61	9.10	6.59	7.53
TOTAL AIM COMPOSITE	14.2	29,458,917	0.67	3.80	0.67	32.13	1.16	9.75	4.49
<i>WILSHIRE 2500 + 300 BPS 1 QTR LAG / CYFU</i>			2.34	12.87	2.34	44.43	12.59	14.83	4.93
<i>WILSHIRE 2500 + 300 BPS X TOBCO LAG 1 QTR</i>			2.34	12.87	2.34	44.43	-1.41	6.50	3.43
TOTAL REAL ESTATE	7.2	14,990,907	0.63	-4.62	0.63	-36.95	-25.31	-8.55	2.16
<i>90% NPI+200 BPS/10% FTSE EPRA NAREIT GBL</i>			1.11	1.05	1.11	-4.74	-2.20	5.56	7.83
TOTAL INFLATION LINKED	3.0	6,185,711	2.00	-0.11	2.00	4.41			
<i>CPI+400 BPS 1 MONTH LAGGED</i>			0.23	1.14	0.23	5.09			
TOTAL CASH EQUIVALENTS	0.9	1,777,163	0.03	0.08	0.03	0.28	1.86	3.13	3.01
<i>PERS CUSTOM STIF NET OF FEES</i>			0.02	0.06	0.02	0.25	1.78	3.02	2.78
CURRENCY + ASSET ALLOC TRANSITION	0.4	859,475							
TOTAL FUND	100.0	207,335,623	4.24	-1.57	4.24	10.30	-4.53	2.34	3.18
<i>CALPERS POLICY INDEX</i>			4.78	1.06	4.78	14.74	0.33	5.02	4.25
<i>ACTUAL WEIGHTED TOTAL FUND INDEX</i>			4.67	0.34	4.67	13.86	-1.23	4.12	3.94

Equity (SH4KA1, SHAKA1, SWJH, SWZLA1); Fixed Income (SJDKA1, SJDCA1, SJEKA1)

AIM (SJA1M); Real Estate 1 QTR Lagged (SJRKA1); Inflation Linked (SX2CA1)

Cash and Currency (SJVKA1,SX1LA1); Total Fund (SJ1CA1)

CALPERS INVESTMENTS IN CALIFORNIA as of July 31, 2010

(A)	(B)	(C)	(D)	(E)	(F)
<u>Asset Class</u>	<u>Portfolio Value</u> <u>(\$ millions)</u>	<u>California Investments plus Additional Commitments</u> ¹ <u>(\$ millions)</u>	<u>California Investments</u> <u>(\$ millions)</u>	<u>CA Investment as % of Asset Class (D/B)</u> <u>%</u>	<u>Program Description or Assumption</u>
EQUITY					
Domestic Equity	48,364.5	6,148.4	6,148.4	13	CA investment is approximately 12%
International Equity	<u>58,321.2</u>	<u>0.0</u>	<u>0.0</u>	<u>0</u>	
Global Equity	106,685.7	6,148.4	6,148.4	6 %	
FIXED INCOME					
Domestic Fixed Income	45,345.7	6,576.1	6,576.1	15	
International Fixed Income	<u>3,225.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0</u>	
Global Fixed Income	48,570.7	6,576.1	6,576.1	14 %	
AIM					
AIM	29,458.9	5,225.6	3,210.2	11 %	
REAL ESTATE					
Real Estate	14,990.9	3,770.9	3,061.5	20 %	Outstanding commitments (column C-column D/column B): 4.7%
INFLATION LINKED					
Inflation Linked	6,185.7	80.0	80.0	0 %	
CASH / CASH EQUIVALENTS					
Cash / Cash Equivalents	1,443.7	0.0	0.0	0 %	
TOTAL FUND	207,335.6 =====	21,801.0 =====	19,076.1 =====	9 % =====	Outstanding commitments (column C/column B): 10.5%

¹ Total actual investments at market value and outstanding program commitments in California

Note: Due to reporting constraints, the California Investments in Real Estate are as of May 31, 2010.

Due to reporting constraints, the California Investments in Inflation Linked Assets are as of June 30, 2010.

AIM company investments are as of March 31, 2010 and commitments to partnerships focused on California are as of July 31, 2010

When summing net amounts on this report, there may be breakage.